

U.S. Department of Justice Office of the United States Trustee Region 2

Eastern District of New York

f/	/d/b/a DOWLING INSTITUTE,		
	u/b/a DOWLING INSTITUTE,	}	
f/	/d/b/a DOWLING COLLEGE ALUMNI	}	CASE NO. 16-75545-REG
	ASSOCIATION,	}	
f/	/d/b/a CECOM,	}	JUDGE: HON. ROBERT E. GROSSMAN
a	/k/a DOWLING COLLEGE, INC.,	}	
		}	
D	DEBTOR.	}	

DEBTOR'S POST-CONFIRMATION QUARTERLY OPERATING REPORT FOR THE PERIOD

FROM 7/1/2019 TO 9/30/2019

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty report and it is true and correct to the best of my knowledge.	of perjury that I have examined the informat	ion contained in this
Signed::	Date: 10/8/	9
Robert S. Rosenfeld		
Print Name		
Plan Administrator		

Debtor's Address
and Phone Number:

Dowling College
PO Box 470

Massapequa, NY 11762

Tel. (212) 658-0300

Title

Attorney's Address and Phone Number:

Sean Southard

Klestadt Winters Jureller Southard & Stevens, LLP 200 West 41st Street, 17th Floor, NY, NY 10036 Tel. (212) 679-5320

QUESTIONNAIRE					
		YES*	NO		
١.	Have any assets been sold or transferred outside the normal course of business, or outside		v		
	the Plan of Reorganization during this reporting period?		А		
	Are any post-confirmation sales or payroll taxes past due?		X		
i.	Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?		X		
	Is the Debtor current on all post-confirmation plan payments?	X			

^{*}If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INS	INSURANCE INFORMATION						
		YES	NO*				
1.	Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X					
2.	Are all premium payments current?	X					

^{*}If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

Note: Prior to 12/31/18, the Debtor sold almost all of its real estate and personal assets. The Debtor still maintains ownership in 5 unimproved small parcels of property in Oakdale, NY and 1 small island located in Narrows Bay, adjacent to Mastic Beach, NY. In connection with these properties, the Debtor maintains general liability and umbrella coverage, which it is in full force.

		Payment Amount	Delinquency
TYPE of POLICY and CARRIER	Period of Coverage	and Frequency	Amount
General Liability - Philiadelphia Indemnity Ins. Company	10/1/18 to 9/30/19	Annual	N/A
Umbrella - Continental Insurance Company	10/1/18 to 9/30/19	Annual	N/A

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:	

Estimated Date of Filing the Application for Final Decree: 12/31/21.

CHAPTER 11 POST-CONFIRMATION SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Case Name: Dowling College
Case Number: 16-75545-REG
Date of Plan Confirmation: 12/20/18
Plan Effective Date: 1/14/19

All items must be answered. Any which do not apply should be answered "none" or "N/A".

		Post - Con	firmation Date Period		Cumulative
		July 2019	August 2019	September 2019	July - September 2019
1.	CASH (Beginning of Period)	523,949.11	493,303.44	468,118.28	523,949.11
2.	INCOME or RECEIPTS during the Period	1,202.79	4,105.55	2,395.07	7,703.41
3.	DISBURSEMENTS			•	
	a. Operating Expenses (Fees/Taxes): (i) U.S. Trustee Quarterly Fees			1	
	(ii) Federal Taxes	4,875.00			4,875.00
	(iii) State Taxes	-,675.00			-,073.00
	(iv) Other Taxes	_	_		-
	Total - Operating Expenses (Fees/Taxes)	4,875.00	-	-	4,875.00
	b. All Other Operating Expenses:	26,973.46	29,290.71	17,232.68	73,496.85
	c. Plan Payments:*			1	
	(i) Administrative Claims- excluding retained professionals	-	-	-	-
	(ii) Administrative Claims - retained professionals	-	-	132,144.73	132,144.73
	(iii) DIP Financing repayments	-	-	-	-
	(iv) Secured Claims	-	-	-	-
	(v) Priority Claims - wage based claims	-	-	-	-
	(vi) Priority Claims - non- wage based claims	-	-	-	-
	(vii) Creditor Trust Payment	-	-	-	-
	(viii) Costs associated with WARN Settlement	-	-	-	-
	Total - Plan Payments	-	-	132,144.73	132,144.73
	Total Disbursements (Operating & Plan)	31,848.46	29,290.71	149,377.41	210,516.58
4.	CASH (End of Period)	493,303.44	468,118.28	321,135.94	321,135.94

^{*} This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

Attachment No. 2

Dowling College Quarterly Operating Report Quarter Ended 9/30/19 Summary of Cash Flow by Month July 2019

						ank Account			
						gnature Bank			
				419	427	435	6057	US Bank	Total
1.	CASH	(Beginn	ing of Period)	\$193,796.28	\$28,418.16	\$287,393.66	\$13,930.32	\$ 410.69 \$	523,949.11
2.	INCO	ME or R	ECEIPTS during the Period	-	-	-	1,202.78	0.01	1,202.79
3.	DISBU	JRSEME	ENTS						
	a.		ing Expenses (Fees/Taxes):						
		(i)	U.S. Trustee Quarterly Fees	_	_	4,875.00			4,875.00
		(ii)	Federal Taxes	_	-	-			-
		(iii)	State Taxes	_	-	_			-
		(iv)	Other Taxes	_	-	_			-
		Total - 0	Operating Expenses (Fees/Taxes)	-	-	4,875.00	-	-	4,875.00
	b.	All Oth	er Operating Expenses:	1,350.00	-	25,608.75		14.71	26,973.46
	c.	Plan Pa	yments:*						
		(i)	Administrative Claims- excluding retained professionals	_	-	_			-
		(ii)	Administrative Claims - retained professionals	-	_	_			-
		(iii)	DIP Financing repayments	-	-	-			-
		(iv)	Secured Claims	-	-	-			-
		(v)	Priority Claims - wage based claims	-	-	-			-
		(vi)	Priority Claims - non- wage based claims	-	-	-			-
		(vii)	Creditor Trust Payment						-
		(viii)	Costs associated with WARN Settlement	-	-	-			-
		Total - I	Plan Payments	-	-	-	-	-	-
	Total l	Disburse	ments (Operating & Plan)	1,350.00	-	30,483.75	-	14.71	31,848.46
4	Bank 7	Fransfer	s	2,700.00	-	(2,700.00)	-		-
5	CASH	(End of	Period)	\$195,146.28	\$28,418.16	\$254,209.91	\$15,133.10	\$ 395.99 \$	493,303.44
							· · · · · · · · · · · · · · · · · · ·	·	

Dowling College Quarterly Operating Report Quarter Ended 9/30/19 Summary of Cash Flow by Month August 2019

1. CASH (Beginning of Period) \$ 195,146.28 \$28,418.16 \$254 2. INCOME or RECEIPTS during the Period	435 6057		Total 493,303.44 4,105.55
1. CASH (Beginning of Period) \$ 195,146.28 \$28,418.16 \$254 2. INCOME or RECEIPTS during the Period 3. DISBURSEMENTS a. Operating Expenses (Fees/Taxes):	4,209.91 \$15,133.1	0 \$ 395.99 \$	493,303.44
 2. INCOME or RECEIPTS during the Period 3. DISBURSEMENTS a. Operating Expenses (Fees/Taxes): 			
3. DISBURSEMENTS a. Operating Expenses (Fees/Taxes):	- 4,105.5	4 0.01	4,105.55
a. Operating Expenses (Fees/Taxes):			
			_
(i) U.S. Trustee Quarterly Fees			_
(ii) Federal Taxes			-
(iii) State Taxes	-		-
(iv) Other Taxes	-		-
Total - Operating Expenses (Fees/Taxes)		-	-
b. All Other Operating Expenses: 1,350.00 27	7,926.00	14.71	29,290.71
c. Plan Payments:*			
(i) Administrative Claims- excluding retained professionals	-		-
(ii) Administrative Claims - retained professionals	-		-
(iii) DIP Financing repayments	-		-
(iv) Secured Claims	-		-
(v) Priority Claims - wage based claims	-		-
(vi) Priority Claims - non- wage based claims	-		-
(vii) Creditor Trust Payment -			-
(viii) Costs associated with WARN Settlement	-		-
Total - Plan Payments		-	
Total Disbursements (Operating & Plan) 1,350.00 - 27	7,926.00 -	14.71	29,290.71
4 Bank Transfers -	-		-
5 CASH (End of Period) \$ 193,796.28 \$28,418.16 \$226	6.283.91 \$ 19.238 6	4 \$ 381.29 \$	468,118.28

Dowling College Quarterly Operating Report Quarter Ended 9/30/19 Summary of Cash Flow by Month September 2019

						Ва	nk Account			
							nature Bank			
					419	427	435	6057	US Bank	Total
1.	CASH	I (Beginn	ing of Period)	\$	193,796.28	\$ 28,418.16	\$ 226,283.91	\$19,238.64	\$ 381.29	6 468,118.28
2.	INCO	ME or R	ECEIPTS during the Period		25.00	-	-	2,370.06	0.01	2,395.07
3.	DISBU	URSEMI	ENTS							
	a.	Operat	ing Expenses (Fees/Taxes):		-	_	-			_
		(i)	U.S. Trustee Quarterly Fees		-	-	-			-
		(ii)	Federal Taxes		-	-	-			-
		(iii)	State Taxes		-	-	-			-
		(iv)	Other Taxes		-	-	-			-
		Total -	Operating Expenses (Fees/Taxes)	_	-	-	-	-	-	-
	b.	All Oth	er Operating Expenses:		1,350.00		15,867.97		14.71	17,232.68
	c.	Plan Pa	nyments:*							
		(i)	Administrative Claims- excluding retained professionals		-	-	-			-
		(ii)	Administrative Claims - retained professionals		132,144.73	-	-			132,144.73
		(iii)	DIP Financing repayments		-	-	-			-
		(iv)	Secured Claims		-	-	-			-
		(v)	Priority Claims - wage based claims			-	-			-
		(vi)	Priority Claims - non- wage based claims		-	-	-			-
		(vii)	Creditor Trust Payment							-
		(viii)	Costs associated with WARN Settlement		-	-	-			-
		Total - I	Plan Payments	_	132,144.73	-	-	-	-	132,144.73
	Total	Disburse	ements (Operating & Plan)		133,494.73	-	15,867.97	-	14.71	149,377.41
4	Bank	Transfer	rs		1,350.00		(1,350.00)			-
5	CASH	I (End of	Period)	\$	61,676.55	\$ 28,418.16	\$ 209,065.94	\$21,608.70	\$ 366.59	321,135.94

ATTACHMENT NO. 3a January 2019

QUARTERLY OPERATING REPORT POST CONFIRMATION

CHAPTER 11 POST-CONFIRMATION BANK ACCOUNT RECONCILIATIONS JULY 2019

Bank Account Information - July 2019						
	Account	Account	Account	Account	Account	
	#1	#2	#3	#4	#5	
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank	
Account Name:	Plan Consummation	Plan Disputed	Plan	Student	Federal Perkins	
	Account	Claim Reserve	Administrative	Collections	Loan Account	
		Account	Expense	Account		
			Account			
Account Number:	xx419	xx427	xx435	xx6057	xx1467	
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed	Post Effective	Student	Perkins Loan	
		Claims	Date Operating	Receivables	Account	
			Expenses	Collection		
			Account			
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking	
1 Palanca Paula C4-4	\$ 202,473.84	\$ 28,418.16	\$ 254,209,91	\$ 15,133.10	\$ 460.69	
1. Balance per Bank Statement	,	,	,	· /		
2. ADD: Deposits not credited		-	-	-	-	
3. SUBTRACT: Outstanding Checks	(7,327.56)	-	-	-	(64.70)	
Other Reconciling Items	-	-	-		-	
5. Month End Balance (Must Agree with Books)	\$ 195,146.28	\$ 28,418.16	\$ 254,209.91	\$ 15,133.10	\$ 395.99	
1						

Note: Attach copy of each bank statement and bank reconciliation.

ATTACHMENT NO. 3a-1

QUARTERLY OPERATING REPORT POST CONFIRMATION

CHAPTER 11 POST-CONFIRMATION BANK ACCOUNT RECONCILIATIONS JULY 2019

Investment Account Information (1) Bank / Account Name / Number	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014	Money Market		\$ 1,557,519.39
TD Wealth/Dowling Italian Studies Cust./x6012	Money Market		\$ 113,599.67

Note: Attach copy of each investment account statement.

⁽¹⁾ The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

ATTACHMENT NO. 3b February 2019

QUARTERLY OPERATING REPORT POST CONFIRMATION

CHAPTER 11 POST-CONFIRMATION BANK ACCOUNT RECONCILIATIONS AUGUST 2019

Bank Account Information - August 2019					
	Account	Account Account		Account	Account
	#1	#2	#3	#4	#5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation	Plan Disputed	Plan	Student	Federal Perkins
	Account	Claim Reserve	Administrative	Collections	Loan Account
		Account	Expense	Account	
			Account		
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed	Post Effective	Student	Perkins Loan
		Claims Date Operating Expenses		Receivables Collection Account	Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 201,123.84	\$ 28,418.16	\$ 226,283.91	\$ 19,238.64	\$ 445.99
ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(7,327.56)	-	-	-	(64.70)
- C		_	_		-
4. Other Reconciling Items	-	=	_		

Note: Attach copy of each bank statement and bank reconciliation.

QUARTERLY OPERATING REPORT POST CONFIRMATION

ATTACHMENT NO. 3b-1

CHAPTER 11 POST-CONFIRMATION BANK ACCOUNT RECONCILIATIONS AUGUST 2019

Investment Account Information (1) Bank / Account Name / Number	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014	Money Market		\$ 1,559,335.45
TD Wealth/Dowling Italian Studies Cust./x6012	Money Market		\$ 113,758.35

Note: Attach copy of each investment account statement.

⁽¹⁾ The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

ATTACHMENT NO. 3C MARCH 2019

QUARTERLY OPERATING REPORT POST CONFIRMATION

CHAPTER 11 POST-CONFIRMATION BANK ACCOUNT RECONCILIATIONS SEPTEMBER 2019

Bank Account Information - September 2019	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	n Plan Disputed Plan Claim Reserve Administrativ Account Expense Account		Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking Checking		Money Market	Checking
Balance per Bank Statement	\$ 63,596.36	\$ 28,418.16	\$ 209,065.94	\$ 21,608.70	\$ 389.62
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(1,919.81)	-	-	-	(23.03)
4. Other Reconciling Items	-	-	-		-
5. Month End Balance (Must Agree with Books)	\$ 61,676.55	\$ 28,418.16	\$ 209,065.94	\$ 21,608.70	\$ 366.59

Note: Attach copy of each bank statement and bank reconciliation.

QUARTERLY OPERATING REPORT POST CONFIRMATION

ATTACHMENT NO. 3c-1

CHAPTER 11 POST-CONFIRMATION BANK ACCOUNT RECONCILIATIONS JUNE 2019

Investment Account Information (1) Bank / Account Name / Number	v 1	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014	Money Market		\$ 1,561,142.93
TD Wealth/Dowling Italian Studies Cust./x6012	Money Market		\$ 113,909.16

Note: Attach copy of each investment account statement.

⁽¹⁾ The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

CHAPTER 11 POST-CONFIRMATION CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Attachment No. 4

Name of Bank	Signature Bank
Account Number	xx419
Purpose of Account (Operating-Plan Distributions)	Operating
Type of Account (e.g., Checking)	Checking

Check	Date of			
Number	Transaction	Payee	Purpose or Description	Amount
ACH	07/03/2019	Walter Benka	IT Services - post effective date	1,350.00
ACH	08/01/2019	Walter Benka	IT Services - post effective date	1,350.00
ACH	09/04/2019	Walter Benka	IT Services - post effective date	1,350.00
Wire Trf	09/19/2019	Silverman Acampora LLP	Administrative Claim - Professional Fees	132,144.73
			TOTAL	136,194.73

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

CHAPTER 11 POST-CONFIRMATION CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Attac	hment I	No. 4
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Name of Bank	Signature Bank
Account Number	xx435
Purpose of Account (Operating)	Operating
Type of Account (e.g., Checking)	Checking

Check	Date of			
Number	Transaction	Payee	Purpose or Description	Amount
	07/02/2019	ADP, LLC- post petition	Payroll processing charges	47.20
	07/02/2019	GT Software IncPost Petition	Post effectie date - operating expenses	792.00
	07/16/2019	U.S. Trustee	Q2 2019 US Trustee Fees	4,875.00
	07/25/2019	Klestadt Winters Jureller Southard & Stev	Post effective date legal fees	10,371.14
	07/25/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	14,398.41
	08/01/2019	Educause-Post	Post effectie date - operating expenses	77.00
	08/01/2019	National Archives, Inc.	Post effective date - storage fees	38.02
	08/06/2019	U.S. Postal Service	Post effectie date - operating expenses	366.00
	08/15/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	9,903.60
	08/15/2019	Klestadt Winters Jureller Southard & Stev	Post effective date legal fees	3,642.50
	08/15/2019	Garden City Group, LLC	Post effective date professional fees	1,807.28
	08/15/2019	Computer Integrated Services-Post	Remote data storage- per Court Order	3,500.00
	08/15/2019	Denise Scalzo	Post effectie date - operating expenses	400.00
	08/19/2019	NYS Unemployment Insuance	Post effective date - State Unemployment Insurance	8,138.07
	08/19/2019	National Archives, Inc.	Post effective date - storage fees	53.53
	09/03/2019	National Archives, Inc.	Post effective date - storage fees	38.02
	09/13/2019	Computer Integrated Services-Post	Remote data storage- per Court Order	3,500.00
	09/13/2019	Computer Integrated Services-Post	Remote data storage- per Court Order	3,500.00
	09/13/2019	Klestadt Winters Jureller Southard & Stev	Post effective date legal fees	1,982.80
	09/13/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	6,847.15
			TOTAL	74,277.72

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.